

Message Text

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53

ORIGIN XMB-07

INFO OCT-01 EUR-25 ISO-00 AID-20 CIAE-00 COME-00 EB-11

FRB-02 INR-10 NSAE-00 RSC-01 TRSE-00 OPIC-12 SPC-03

CIEP-02 LAB-06 SIL-01 OMB-01 INT-08 SCEM-02 /112 R

66604

DRAFTED BY XMB:CLAYTON NORRIS

APPROVED BY EB/OCA/REP:RCJORGENSEN

XMB:CEHOUSTON

XMB:WARREN W GLICK

EB/IFD/ODF:EMLINTON

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R 311441Z OCT 73

FM SECSTATE WASHDC

TO AMEMBASSY OTTAWA

INFO AMCONSUL HALIFAX

UNCLAS STATE 214325

E.O. 11652: N/A

TAGS: ETRD, CA

SUBJECT: EXIMBANK LOAN TO IRVING OIL LIMITED

1. BOARD OF DIRECTORS OF EXIMBANK ON OCTOBER 29, 1973
AUTHORIZED A DOLS 24,750,000 CREDIT TO IRVING OIL LIMITED
TO FINANCE 45 PERCENT OF U.S. COSTS REQUIRED IN EXPANSION
OF OIL REFINERY FACILITIES AT ST. JOHN, NEW BRUNSWICK,
CANADA. TERMS CALL FOR THE BORROWER TO MAKE A CASH PAY-
MENT OF 10 PERCENT OF THE COST OR DOLS 5,500,000. BALANCE
OF 45 PERCENT OR DOLS 24,750,000 WILL BE EXTENDED BY AN-
OTHER LENDER AND WILL NOT BE GUARANTEED BY EXIMBANK. REPAY-
MENT IS TO BE MADE IN 20 SEMIANNUAL INSTALLMENTS BEGINNING
NO LATER THAN MAY 10, 1976.

2. REQUEST EMBASSY ADVISE IRVING OIL LIMITED OF THIS ACTION
WHICH WILL BE DETAILED IN LETTER TO THEM. FURTHER ADVISE
THAT NEWS RELEASE INCLUDING ABOVE DETAILS SCHEDULED FOR
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ANNOUNCEMENT HERE NEXT FEW DAYS. EMBASSY WILL BE PROVIDED

ADVANCE TEXT FOR INFORMATION PRIOR TO WASHINGTON RELEASE.

3. OTHER THAN DISCUSSION WITH BORROWER, IT IS IMPERATIVE
ABOVE INFORMATION BE WITHHELD PRIOR TO SUBJECT PRESS
RELEASE. KISSINGER

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Message Attributes

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Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: BANK LOANS, PETROLEUM REFINING
Control Number: n/a
Copy: SINGLE
Draft Date: 31 OCT 1973
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Drafter: CLAYTON NORRIS
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30 JUN 2005

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Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005